

 Early Warning System

EIB-20230937

PUMPED STORAGE HYDRO POWER PLANT MODERNISATION



## Quick Facts

<b>Countries</b>	Poland
<b>Specific Location</b>	Katowice
<b>Financial Institutions</b>	European Investment Bank (EIB)
<b>Status</b>	Approved
<b>Bank Risk Rating</b>	U
<b>Voting Date</b>	2024-09-13
<b>Borrower</b>	PGE Energia Odnawialna SA
<b>Sectors</b>	Energy, Hydropower
<b>Investment Type(s)</b>	Loan
<b>Investment Amount (USD)</b>	\$ 258.70 million
<b>Loan Amount (USD)</b>	\$ 258.70 million
<b>Project Cost (USD)</b>	\$ 359.85 million



### Project Description

According to the EIB, this is an allocation under framework loan 2023-0621 - PGE REPOWEREU FRAMEWORK LOAN concerning the Rehabilitation and modernization of 500MW pumped storage hydropower plant located in southern Poland.

The existing pumped storage hydropower (PSH) plant was commissioned in 1979 and features four vertical pump-turbine units with a total pumping capacity of 540 MW and generating capacity of 500 MW.

Under this operation it is planned to execute a major overhaul of the electro-mechanical and control equipment of the plant inside the cavern (underground) powerhouse, as well as the renovation of the upper artificial reservoir's sealing, of water conveyance tunnels and of hydraulic steelworks.

The plant, especially the concerned equipment, reached the end of its technical lifetime and is in need for thorough overhaul and partial replacement to extend the plant's lifetime by several decades, and to improve overall efficiency and flexibility.

All planned project measures, including the renovation of civil and hydraulic structures, will take place within the premises of the existing PSH plant. No extensions and no additional land use is foreseen.



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### Investment Description

- European Investment Bank (EIB)



### Private Actors Description

As stated on the company's website, PGE Energia Odnawialna S.A. is a subsidiary of [PGE Polska Grupa Energetyczna S.A.](#) - the largest energy holding company operating on the Polish market and one of the largest entities of this type in Central and Eastern Europe. The company was established in 1993 and at the beginning it was called Elektrownie Szczytowo-Pompowe S.A.

As stated by Bloomberg, PGE Polska Grupa Energetyczna S.A. is an integrated electric company. The Company focuses on construction and operation of transmission grids and pumped-storage power stations. PGE Polska Grupa trades in electricity and energy system services on the domestic and international markets, as well as power dispatching and the operation of the national power system.



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Private Actor 1	Private Actor 1 Role	Private Actor 1 Sector	Relation	Private Actor 2	Private Actor 2 Role	Private Actor 2 Sector
PGE Polska Grupa Energetyczna SA	Parent Company	Energy	owns	PGE Energia Odnawialna SA	Client	Energy

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## Contact Information

*No project contacts provided at the time of disclosure.*

## ACCESS TO INFORMATION

You can submit an information request for project information at: <https://www.eib.org/en/infocentre/registers/request-form/request-form-default.htm>

## ACCOUNTABILITY MECHANISM OF EIB

The EIB Complaints Mechanism is designed to facilitate and handle complaints against the EIB by individuals, organizations or corporations affected by EIB activities. When exercising the right to lodge a complaint against the EIB, any member of the public has access to a two-tier procedure, one internal - the Complaints Mechanism Office - and one external - the European Ombudsman. A complaint can be lodged via a written communication addressed to the Secretary General of the EIB, via email to the dedicated email address: [complaints@eib.org](mailto:complaints@eib.org), by completing the online complaint form available at the following address: <http://www.eib.org/complaints/form> via fax or delivered directly to the EIB Complaints Mechanism Division, any EIB local representation office or any EIB staff. For further details, check: [http://www.eib.org/attachments/strategies/complaints\\_mechanism\\_policy\\_en.pdf](http://www.eib.org/attachments/strategies/complaints_mechanism_policy_en.pdf)

When dissatisfied with a complaint to the EIB Complaints Mechanism, citizens can then turn towards the European Ombudsman. A memorandum of Understanding has been signed between the EIB and the European Ombudsman establishes that citizens (even outside of the EU if the Ombudsman finds their complaint justified) can turn towards the Ombudsman on issues related to 'maladministration' by the EIB. Note that before going to the Ombudsman, an attempt must be made to resolve the case by contacting the EIB. In addition, the complaint must be made within two years of the date when the facts on which your complaint is based became known to you. You can write to the Ombudsman in any of the languages of the European Union. Additional details, including filing requirements and complaint forms, are available at: <http://www.ombudsman.europa.eu/atyourservice/interactiveguide.faces>



### Bank Documents

- [Environmental and Social Data Sheet \(ESDS\) - PUMPED STORAGE HYDRO POWER PLANT MODERNISATION](#) [Original Source]





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**Other Related Projects**

- EIB-20230621 PGE REPOWEREU FRAMEWORK LOAN